

INFORMATION REPORT

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SUPPLEMENT TO
REPORT NO.

COUNTRY China

SUBJECT License Taxes on Vessels in Wenchou

PLACE
ACQUIRED

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DATE OF
INFO.

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1. At the beginning of March 1950, the People's Municipal Government of Wenchou (120-38, 28-01) announced that it would impose a license tax on all vessels, which would be collected twice a year.

2. The basis of taxation is as follows:

Type of Vessel	Tax Rate in Jen Min Piao (JMP)*
Large wooden junks	100,000
Medium-sized wooden junks	70,000
Small wooden junks	40,000
Small steam vessels, per hp	40,000
Small tugs	120,000
Yachts	60,000
Lighters	220,000
Large tugs	200,000

* Comment: The rate of exchange of Jen Min Piao to the U. S. dollar in late February was US \$1 to JMP 84,500.

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